

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 84452 / October 18, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-18648

In the Matter of

BKS Advisors LLC,

Respondent.

EXTENSION ORDER

ADMINISTRATIVE PROCEEDING
File No. 3-18649

In the Matter of

ROGER T. DENHA,

Respondent.

The Division of Enforcement (“Division”) has requested an extension of time until May 31, 2019 to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 CFR § 201.1101(a).

On August 17, 2018, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934, Sections 203(f) and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial

Sanctions and a Cease-and-Desist Order (“Order”)¹ against Roger T. Denha (“Denha”). The Order required Denha to pay a total of \$616,618.00 in disgorgement, prejudgment interest, and a civil money penalty to the Commission and created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended (the “Fair Fund”), so the penalty, along with the disgorgement and prejudgment interest, could be distributed to investors harmed by Denha’s conduct described in the Order. The Order further provided that the Fair Fund is to also include the funds collected in a related proceeding, *In the Matter of BKS Advisors LLC*, in which BKS Advisors LLC was ordered to pay a \$75,000.00 civil money penalty.²

In its request for an extension of time, the Division states that it needs time to solicit and evaluate fund administrator proposals and develop the plan of distribution, including the distribution methodology.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division’s request for an extension of time until May 31, 2019 to submit a Proposed Plan of Distribution is granted.

For the Commission, by its Secretary, pursuant to delegated authority.

Brent J. Fields
Secretary

¹ Exchange Act Rel. No. 83873 (Aug. 17, 2018).

² See Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order, Advisers Act Rel. No. 4987 (Aug. 17, 2018).